

11-21-1911

## Letter from Mary Rosa, Wellesley, Massachusetts, to her father, 1911 November 21

Mary Rosa

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206 College Hall,  
21 November, 1911.

Dear Papa:

Would you have time to answer a few questions about business? Esther is taking a course in Economics which includes almost everything in the material world, and naturally she discusses some of her problems with me. Just now they are working at business organization. The text book she uses, assumes a knowledge of fundamental facts which she, and evidently almost everyone in the class, does not possess. The teacher also assumes this knowledge and

does not attempt to explain. Hence she is floundering through a mass of unintelligible matter. a few things which you could explain would straighten out matters considerably. I have told her what I know of "shares", "preferred" and "common stock", and "notes", from my own experience.

Now, what is a bond? Her book says "a promise to pay, with interest, a certain sum of money at a definite future time". if this is so, how does it differ from a note?

And then, what are mortgage bond, collateral <sup>trust</sup> bond, income bond, refunding bond, coupon bond, registered bond?

I always connected bonds, in my mind, with railroads, although I don't



know why. Another idea I had was that ~~a~~ a bond was obtained by paying a certain sum of money, but represented in some way a much larger sum of money, which was never paid, but was in some way the property of the person owning the bond.

If you can't answer all these questions, or haven't time, why just tell me about a few, but we'd like to know one or two fundamental facts. She can't seem to find them in any of the books at the Library.

I'm sorry my knowledge of business is so limited, but it's something to own ten shares of stock

in an incorporated company!

I must study now, so as to go to  
bed soon.

With love,

Mary.